EXHIBIT 20

Glossary of Terms in Dr. Hal Singer's Expert Report Referenced in Zuffa, LLC's Motion to Exclude the Testimony of Dr. Hal Singer under Fed. R. Evid. 702 and Daubert

Zuffa Exhibit 20

Glossary of Terms in Dr. Hal Singer's Expert Report Referenced in Zuffa, LLC's Motion to Exclude the Testimony of Dr. Hal Singer under Fed. R. Evid. 702 and *Daubert*

Bout class: "All persons who competed in one or more live professional UFC-promoted MMA bouts taking place or broadcast in the United States during the Class Period. The Bout Class excludes all persons who are not residents or citizens of the United States unless the UFC paid such persons for competing in a bout fought in the United States." Singer Rep. ¶ 3 (internal quotation marks omitted) (Quoting Consolidated Amended Complaint (CAC) ¶ 39).

Challenged Conduct: "Specifically, Zuffa is alleged to have: (1) eliminated potential rival MMA promoters through horizontal acquisitions; (2) deprived potential rivals of key inputs (the Fighters themselves) by entering into allegedly exclusionary contracts with the vast majority of top Fighters; and, (3) taken other steps to use its alleged dominance to impair potential rivals. Plaintiffs allege that these actions, taken together (the "Challenged Conduct"), have enabled Zuffa to harm competition in the Relevant Output and Input Markets . . . ." Singer Rep. ¶ 2; *see also* Singer Rep. § 3.

FightMetric: ". . . [A] database[] . . .which tracks the round-level fighting statistics of Fighters associated with the most prominent [MMA] organizations in the world, and is the official statistics provider to the UFC." Singer Rep. ¶ 108 (citations and internal quotation marks omitted).

FightMatrix: ". . . [A] global MMA Fighter ranking system that ranks MMA Fighters by weight class, including up to 650 Fighters per weight class." Singer Rep. ¶ 108 (citation omitted).

Foreclosure share: "I calculate Zuffa's foreclosure share under two alternative definitions of foreclosure. Under the first definition, all Zuffa Fighters are classified as foreclosed. . . ." Singer Rep. ¶ 170. "Under the second foreclosure definition, I conservatively classify Zuffa Fighters as foreclosed if (1) ███████████████████████████████████ ██████ and (2) the contract had a sufficiently long duration of exclusivity. Specifically, Fighters were considered foreclosed if their contracts constrained them from fighting for and/or freely negotiating with other MMA promoters for a period of at least 30 months. . . ." Singer Rep. ¶ 171.

Geographic market: "For both the input and output markets, I define the Relevant Geographic Market as North America." Singer Rep. ¶ 96.

Headliners submarket: "I also define a Relevant Input Submarket of 'Headliners,' consisting of all Fighters ranked one through fifteen according to industry-accepted databases in any of the ten major MMA weight classes." Singer Rep. ¶ 95. "Under the Headliner definition, the Relevant Input Submarket includes the top fifteen Fighters in any of the ten major MMA weight classes, as ranked by FightMatrix. . . ." Singer Rep. ¶ 99(3) (footnote omitted).

Identity class: "Each and every UFC Fighter whose Identity was expropriated or exploited by the UFC, including in UFC Licensed Merchandise and/or UFC Promotional Materials, during the Class Period in the United States." Singer Rep. ¶ 3 (internal quotation marks omitted) (quoting CAC ¶ 47).

Identity Subgroup 1: "The first ('Identity Subgroup One') consists of those who received at least some sponsorship payments, video game payments, merchandise royalty payments, or athlete outfitting policy payments from Zuffa during the Class Period, according to Zuffa's records." Singer Rep. ¶ 233.

Identity Subgroup 2: "The second ('Identity Subgroup Two') consists of all Fighters who executed a PAR during the Class Period, regardless of whether these Fighters received compensation for use of their Identity in the actual world according to the JD Edwards or Merchandise Royalty Accrual database." Singer Rep. ¶ 233 (footnote omitted).

Output market: "For assessing indirect proof of monopoly power, I define the Relevant Output Market as Live MMA Events in which the participating Fighters are in the Relevant Input Market." Singer Rep. ¶ 96.

Ranked market: "Under the Ranked measure, the Relevant Input Market is expanded to include (1) all Fighters encompassed by the Tracked measure; and (2) any Fighter ranked in the FightMatrix ranking database. This includes Fighters ranked from 1 through 650 in any of the fourteen MMA weight classes in the FightMatrix database. The Ranked measure also includes ONE Championship, as explained below. . . ." Singer Rep. ¶ 99(2).

Tracked market: "Under the Tracked measure, all Fighters fighting for an MMA promoter included in the FightMetric database (which "tracks" Fighter performance) are included in the Relevant Input Market. . . ." Singer Rep. ¶ 99(3).

Wage share (as dependent variable for the Bout Class): "For the Bout Class, I estimated multivariate regression models in which the dependent variable to be explained is the share of event revenue received by a given Fighter at a given event . . . . For any given bout in any given event, the total compensation each Fighter in the Bout Class receives can be decomposed into four categories; these are (1) show and win purses, (2) discretionary/performance pay, (3) PPV royalties, and (4) letters of agreement. I define a Fighter's total event-level compensation ('Event Compensation') as the sum across these four categories." Singer Rep. ¶ 180 (footnote omitted).